

# VAKRANGEE LIMITED



PRESS RELEASE

VAKRANGEE Q3FY2018-19 FINANCIAL RESULTS

**Total Income stood at ₹ 118.66 Crore**

**EBIDTA stood at ₹ 7.37 Crore**

**PAT stood at ₹ 3.71 Crore**

**Mr. Anil Khanna appointed as the new Managing Director and Group CEO**

**MUMBAI, January 25, 2019:** Vakrangee Limited (VL), announced its unaudited Financial Results for the quarter ended December 31, 2018 today.

## **Key Financial Highlights for Q3FY2018-19 (Consolidated)**

- Total Income stood at ₹ 118.66 crore in Q3FY2018-19 as against ₹ 320.06 crore for the preceding quarter current year.
- EBIDTA stood at ₹ 7.37 crore in Q3FY2018-19 as against ₹ 7.21 crore for the preceding quarter current year.
- PAT stood at ₹ 3.71 crore in Q3FY2018-19 as against ₹ 1.94 crore for the preceding quarter current year.
- EPS (basic) for the face value of ₹ 1 stood at ₹ 0.04 in Q3FY2018-19 as against ₹ 0.02 in Q2FY2018-19.

## **Leadership Update:**

The Board of Directors of the Company have appointed Mr. Anil Khanna as Managing Director & Group CEO of Vakrangee Limited w.e.f. 25<sup>th</sup> January 2019. Mr. Dinesh Nandwana, the founder promoter has been elevated to the role of Executive Chairman. Mr. Nandwana is fully committed and would continue to play an active role in the Business strategy and operations.

**Commenting on the same, Mr. Dinesh Nandwana, Founder Promoter & Executive Chairman:** said that *"We are delighted to welcome Mr. Anil Khanna to the Vakrangee leadership team and family. With over 40 years of business experience, Mr. Anil Khanna has the right combination of wealth of knowledge, leadership and business acumen to propel our company to new heights of growth and aspiration. We are confident that he will play a key role in the continued growth at Vakrangee. He brings with him a rich experience and proven capabilities which will immensely benefit our company."*

*Further, we have been adding senior leadership team members over the last 12-18 months and we believe, we now have the right management team in place to take our company to the next orbit of growth and enhance the corporate governance standards while protecting the company's values and ethics at all times."*

**Commenting on his appointment, Mr. Anil Khanna said,** *"I am excited to join Vakrangee, a company that has built such an overwhelming reputation for being the pioneer for the last mile reach presence through an asset-light franchisee-based business model in the country and delivering superior services to its clients."*

*Despite the outstanding successes achieved thus far, I strongly believe that Vakrangee's best years lie ahead. I am looking forward to sharing my experiences and tapping into my deep knowledge to continue to drive and accelerate Vakrangee growth. With growing business and a vibrant team, it will be my endeavor to steer Vakrangee to scale new heights. I am honored and glad at this opportunity to oversee and contribute to the growth of the company."*

Please see below the brief profile of Mr. Anil Khanna, Managing Director & Group CEO of Vakrangee Limited.

**Mr. Anil Khanna has joined Vakrangee as Managing Director & Group CEO w.e.f. 25<sup>th</sup> January 2019. Prior to Vakrangee he has been at the position of Managing Director of Blue Dart Express Limited with effect from 21st February 2007. He has a proven track record and is well experienced to lead Vakrangee.**

He has 40 years of experience in various industries and has been with Blue Dart since 1992 and he moved to the position of Managing Director since 2007.

Under his leadership and guidance, Blue Dart was able to broaden its strategic focus from being an air express company to a full-fledged logistics organization offering a wide range of products and services, as well as Industry specific solutions in air and ground express segments. He was also responsible for developing business potential, driving strong revenue growths and enhancing service quality. He has proven his capabilities in leading his team to achieve exceptional business results.

**He has been awarded as Enterprising CEO of the year – Brand Leadership Award. He has also been awarded as Leadership awards - The Greatest Corporate Leaders of India 2013.**

He is a graduate from St Stephen's College, Delhi and holds an MBA degree in Marketing and Finance from UBS, Chandigarh.

#### **Strategy Update:**

**Operation Update on Nextgen Kendras:** After successful launch in the Mumbai Metropolitan Region (MMR) & National Capital Region (NCR), Vakrangee has launched 3,300+ Nextgen Vakrangee Kendras across India on 14<sup>th</sup> January 2019. These Nextgen Vakrangee Kendras offer a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance, Financial services and Logistics.

These Nextgen outlets are spread across 19 states, 350+ districts and 2,000+ postal codes of the country, out of which more than 70% outlets are from Tier 5 and Tier 6 cities and towns.

**Financial Guidance:** During the current financial year, FY2018-19 the entire focus is on upgradation of existing Kendras into Nextgen Vakrangee Kendras. Financials in the current quarter have seen the maximum impact of the Up-gradation exercise with Revenues and Profitability being materially impacted.

Financials would start improving from March quarter onwards as more and more Nextgen outlets become operational and mature. The Company continues to maintain a robust balance sheet with Debt free status and entire Capex being funded through internal accruals.

**Nextgen Upgradation Status:** Currently there is a clear visibility of 15,000 incremental franchisees who have agreed to upgrade to Nextgen format. Vakrangee's planned target is to reach at least 25,000 operational Nextgen Vakrangee Kendras by FY 2019-20 and further enhance it to reach 45,000 Nextgen outlet by FY 2020-21 and 75,000 by FY2021-22.

**About Vakrangee Limited****(BSE Code: 511431; NSE Code: VAKRANGEE)**

Incorporated in 1990, Vakrangee is the unique technology driven company focused on building India's largest network of last-mile retail outlets to deliver real-time banking & Financial Services, ATM, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products. Vakrangee has been at the forefront in financial inclusion space in India. It has signed "Common BC" and "National BC" agreements with various public sector banks for offering real-time banking to unserved and underserved rural population. Banking at "Vakrangee Kendra" outlets is a unique experience with disruptive technology like APS, e-KYC, inter-operability and real-time transactions. In addition to banking "Vakrangee Kendra" outlets also provide insurance products, e-governance services and ecommerce products.

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